

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2289

BEING a By-law to amend By-law No. 2230 of The Corporation of the City of North Bay, being a by-law for the issue of debentures to pay for the construction of asphalt road surfaces, curbs and gutters on certain streets in the City of North Bay.

WHEREAS it is necessary to amend By-law No. 2230 aforesaid to authorize the issue of debentures in the year 1966 instead of the year 1965 and to increase the debenture interest rate from $5\frac{3}{4}$ per centum per annum to 6 per centum per annum.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That paragraph 2 of By-law No. 2230 of The Corporation of the City of North Bay be amended by striking out "1965" in the second line thereof and inserting "1866" in lieu thereof.
2. That paragraph 5(a) of the said by-law be amended by striking out "1966" in the first line thereof and inserting "1967" in lieu thereof.
3. That Schedule "A" to By-law No. 2230 aforesaid be deleted and replaced by Schedule "A" attached hereto.
4. This By-law shall not take effect until it has been approved by The Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THIS 13TH DAY OF JUNE, 1966.

READ A SECOND TIME IN OPEN COUNCIL THIS 13TH DAY OF JUNE, 1966.

.....*R. Donnelly*.....
DEPUTY MAYOR

.....*F. E. Armstrong*.....
CITY CLERK

APPROVAL OF THE ONTARIO MUNICIPAL BOARD HAVING BEEN RECEIVED BY LETTER DATED JUNE 20TH, 1966, BY-LAW READ A THIRD TIME AND FINALLY PASSED THIS 23RD DAY OF JUNE, 1966.

[Signature]
MAYOR

[Signature]
CITY CLERK

CITY OF NORTH BAY

\$66,000.00

6% DEBENTURES

SCHEDULE OF MATURITIES

| <u>COL. 1</u> <u>Years to</u> <u>Maturity</u> | <u>COL. 2</u> <u>Rate</u> | <u>COL. 3</u> <u>Principal</u> | <u>COL. 4</u> <u>Interest</u> | <u>COL. 5</u> <u>Total Annual</u> <u>Payment</u> |
|---|------------------------------|-----------------------------------|----------------------------------|--|
| 1967 | 6% | 11,500.00 | 3,960.00 | 15,460.00 |
| 1968 | 6% | 12,500.00 | 3,270.00 | 15,770.00 |
| 1969 | 6% | 13,000.00 | 2,520.00 | 15,520.00 |
| 1970 | 6% | 14,000.00 | 1,740.00 | 15,740.00 |
| 1971 | 6% | 15,000.00 | 900.00 | 15,900.00 |
| | | <u>\$66,000.00</u> | <u>\$12,390.00</u> | <u>\$78,390.00</u> |



ONTARIO

THE ONTARIO MUNICIPAL BOARD

F 4227-64

IN THE MATTER OF Section 58 of
The Ontario Municipal Board Act,
(R.S.O. 1960, c. 274)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of its
By-law 2289 passed on the 23rd
day of June, 1966, amending its
By-law 2230 heretofore approved
by order of The Ontario Municipal
Board made on the 11th day of
March, 1966, such by-law so amend-
ed authorizing the issue of debentures
in the amount of \$66,000.00
for the purposes set forth therein

B E F O R E :

F. G. BLAKE,
Member

- and -

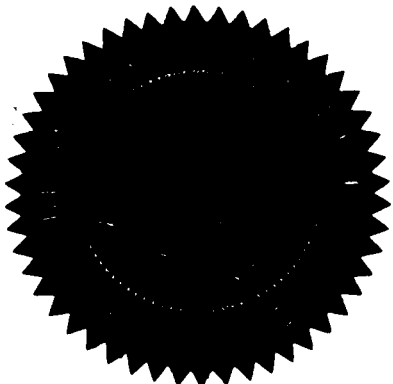
W. T. SHRIVES,
Member

)
Friday, the 29th

day of July, 1966

UPON THE APPLICATION of the Corporation of
the City of North Bay for approval of By-law 2289 being
a by-law to amend By-law 2230, which latter by-law was
approved by order of this Board made on the 11th day of
March, 1966.

THE BOARD ORDERS, under and in pursuance of
the legislation hereinbefore referred to and of any and
all other powers vested in the Board that the said amend-
ing By-law 2289, be and the same is hereby approved.



R. Pent

ACTING SECRETARY

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| ENTERED |
| O. B. No. <i>732</i> |
| Folio No. <i>217</i> |
| AUG 2 1966 |
| <i>R. Scott</i> |
| Acting Secretary, Ontario Municipal Board |